

**Purpose**

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

**Product**

**BlackRock ICS US Dollar Ultra Short Bond Fund** (the "Fund"), **Class Heritage Hedge Accu CHF** (the "Share Class"), ISIN: **IE00BN776736**, is authorised in Ireland and manufactured by BlackRock Asset Management Ireland Limited (the "Manager") which is part of the BlackRock, Inc group.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland (the "CBI") and the CBI is responsible for supervising the Manager in relation to this Key Information Document.

More information is available at [www.blackrock.com](http://www.blackrock.com) or by calling **+353 1 612 3393**. This document is dated 11 October 2024.

**What is this product?**

**Type:** The Fund is a sub-fund of Institutional Cash Series plc, an umbrella company incorporated in Ireland, authorised by the Central Bank of Ireland as a Undertaking for Collective Investment in Transferable Securities ("UCITS").

**Term:** The Fund does not have a fixed term of existence or maturity period but in certain circumstances, as described in the Fund prospectus, the Fund may be unilaterally terminated following written notice to unitholders subject to compliance with the Fund prospectus and applicable regulation.

**Objectives**

- The Fund aims to generate income and a reasonable degree of liquidity consistent with low volatility of capital, through the maintenance of a portfolio of high credit quality money market instruments (MMIs) (i.e. debt securities with short term maturities) and fixed income (FI) securities (such as bonds) including securities which pay income according to a floating rate of interest. Liquidity means assets can easily be bought or sold in normal market conditions. Money invested in the Fund is not protected or guaranteed.
- The Fund will take into account environment, social and governance criteria when selecting investments as disclosed in the prospectus. For further details please refer to the prospectus.
- The Fund's assets will be high credit quality (according to the Investment Manager's assessment of credit worthiness) at the time of purchase. The Fund's assets may be issued or guaranteed by United States (US) or non-US issuers including governments, government agencies, companies and supranationals. However, at least 75% of the Fund's assets shall be denominated in US Dollars. Where the Fund invests in instruments denominated in a currency other than US Dollars, the investment manager (IM) will use FX transactions to reduce the effect of fluctuations exchange rate.
- The Fund will only invest in securities which have a residual maturity of 2 years or less at time of purchase, provided that the time remaining until the next interest rate reset date is less than or equal to 397 days and they are reset to a money market rate or index. For details of the weighted average maturity/life of the Fund's investments please refer to the prospectus.
- The Fund is actively managed. The investment manager has discretion to select the Fund's investments. The 3 Month Secured Overnight Financing Rate (SOFR) compounded in arrears should be used by investors to compare the performance of the Fund.
- The Fund is a "Standard Variable NAV Money Market Fund" as defined by the EU Money Market Funds Regulations. Details of the current credit ratings (if any) attributed to the Fund are available from [www.blackrock.com/cash](http://www.blackrock.com/cash).
- The price of fixed income securities may be affected by changing interest rates which in turn may affect the value of your investment. Fixed income securities prices move inversely to interest rates. Therefore, the market value of fixed income securities may decrease as interest rates increase. The credit rating of an issuing entity will generally affect the yield that can be earned on fixed income securities; the better the credit rating the smaller the yield.
- The return on your investment in the Fund is directly related to the value of the underlying assets of the Fund, less costs (see "What are the costs?" below).
- The relationship between the return on your investment, how it is impacted and the period for which you hold your investment is considered below (see "How long should I hold it and can I take my money out early?").
- The depositary of the Fund is J.P. Morgan SE – Dublin Branch.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Institutional Cash Series plc. These documents are available free of charge in English and certain other languages. These can be found, along with other (practical) information, including prices of units, on the BlackRock website at: [www.blackrock.com](http://www.blackrock.com) or by calling the International Investor Servicing team on +353 1612 3393.
- Your shares will be accumulating shares (i.e. dividend income will be included in their value).
- The Fund's base currency is US Dollar. Shares for this class are bought and sold in Swiss Franc. The performance of your shares may be affected by this currency difference.
- Your shares will be "hedged" with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the base currency of the Fund. FDIs, including FX forward contracts, will be used for currency hedging purposes. The hedging strategy may not completely eliminate currency risk and, therefore, may affect the performance of your shares.
- You can buy and sell your shares daily. The minimum initial investment for this share class is US\$75,000,000.


**Intended retail investor:** The Fund is intended for retail investors with the ability to bear losses up to the amount invested in the Fund (see "How long should I hold it and can I take my money out early?").

**Insurance benefits:** The Fund does not offer any insurance benefits.

## What are the risks and what could I get in return?

### Risk Indicator



1	2	3	4	5	6	7
 <b>The risk indicator assumes you keep the product for 1 year. The actual risk can vary significantly if you cash in at an early stage and you may get back less.</b>						

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this product as 1 out of 7, which is the lowest risk class. This classification rates the potential losses from future performance at a very low level, and poor market conditions could affect the value of your investment. This classification is not guaranteed and may change over time and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.
- **Be aware of currency risk.** If you receive payments in a currency that is different to the product's base currency, the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
- Please refer to the product's Prospectus for details of other materially relevant risks that may apply to this product.
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If the product is not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, which may include input from benchmark(s) / proxy, over the last ten years. Markets could develop very differently in the future.

Recommended holding period : 1 year		Example Investment : CHF 10,000	
Scenarios		If you exit after 1 year	If you exit after 1 years
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress*</b>	<b>What you might get back after costs</b>	9,910 CHF	9,910 CHF
	Average return each year	-0.9%	-0.9%
<b>Unfavourable**</b>	<b>What you might get back after costs</b>	9,910 CHF	9,910 CHF
	Average return each year	-0.9%	-0.9%
<b>Moderate***</b>	<b>What you might get back after costs</b>	10,080 CHF	10,080 CHF
	Average return each year	0.8%	0.8%
<b>Favourable****</b>	<b>What you might get back after costs</b>	10,270 CHF	10,270 CHF
	Average return each year	2.7%	2.7%

\* The stress scenario shows what you might get back in extreme market circumstances.

\*\* This type of scenario occurred for an investment in the product and/or benchmark(s) or proxy between December 2021 - December 2022.

\*\*\* This type of scenario occurred for an investment in the product and/or benchmark(s) or proxy between February 2020 - February 2021.

\*\*\*\* This type of scenario occurred for an investment in the product and/or benchmark(s) or proxy between October 2018 - October 2019.

### What happens if BlackRock Asset Management Ireland Limited is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary, J.P. Morgan SE – Dublin Branch (the "Depositary"). In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations). As a shareholder of the Fund you would not be able to make a claim to the UK Financial Services Compensation Scheme or any other scheme about the Fund in the event that the Fund is unable to pay out.

### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over time:** The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

#### We have assumed:

- You would get back the amount that you invested (0 % annual return).
- CHF 10,000 is invested.

	If you exit after recommended holding period	If you exit after 1 years
<b>Total costs</b>	26 CHF	26 CHF
<b>Cost impact (*)</b>	0.3%	0.3%

(\*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### Composition of Costs

		If you exit after recommended holding period
<b>One-off costs upon entry or exit</b>		
Entry costs	We do not charge an entry fee.	-
Exit costs	We do not charge an exit fee.	-
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	0.15% of the value of your investment per year. This is based on a combination of estimated and actual costs data over the last year. Any underlying product costs are included here with the exception of transaction costs which would be included below under 'Transaction costs'.	15 CHF
Transaction costs	0.11% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	11 CHF
<b>Incidental costs taken under specific conditions</b>		
Performance fees	There is no performance fee for this product.	-

### How long should I hold it and can I take money out early? Recommended Holding Period: 1 year

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Fund and the time frame in which it is expected that it will be possible to achieve the investment objective of the Fund. Any investment should be considered against your specific investment needs and appetite for risk. BlackRock has not considered the suitability or appropriateness of this investment for your personal circumstances. If you are in any doubt about the suitability of the Fund to your needs you should seek appropriate professional advice. Details of dealing frequency can be found under "What is this product?". You may receive less than expected if you cash in earlier than the RHP. The RHP is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels. Please see the "What are the costs?" section for details of any exit fees.

### How can I complain?

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, details of our complaints handling process are available at [www.blackrock.com/uk/individual/about-blackrock/contact-us](http://www.blackrock.com/uk/individual/about-blackrock/contact-us). Additionally, you can also write to the Investor Services Team, at BlackRock's UK Registered Office, 12 Throgmorton Avenue, London, EC2N 2DL or e-mail them at [enquiry@ukclientservices.blackrock.com](mailto:enquiry@ukclientservices.blackrock.com).

### Other relevant information

The latest version of this document, 2 year(s) of past performance of the Fund, previous performance scenario of the Fund, the latest annual report and half-yearly report and any additional information issued to shareholders can be obtained free of charge, in English, from [www.blackrock.com](http://www.blackrock.com) or by calling the Investor Services Team on +353 1 612 3393 or from your broker, financial adviser or distributor.

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The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at [www.blackrock.com/Remunerationpolicy](http://www.blackrock.com/Remunerationpolicy) or on request from the registered office of the Manager.